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## Technical Positional Pick – Edelweiss Financial Services Ltd

25- May-2021

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# Technical Positional Pick – Buy Edelweiss Financial Services Ltd

Stock	CMP #	Add on dips	Targets	SL *	Time Horizon
EDELWEISS	66	62	72.50/80	60	Up to 3 months

Note: \* Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1<sup>st</sup> target is achieved (only when 2<sup>nd</sup> target is applicable).



## Observation:

- » The financial services stock price (Edelweiss) has witnessed a sustainable upside bounce in the last few weeks, as per weekly timeframe chart.
- » We observe a larger accumulation type pattern and the stock price has shifted into a sharp upside bounce in the past from near the support around Rs 60-58 levels.
- » The stock price is now staging upside breakout of the weekly consolidation around Rs 65 and one may expect continuation of upside momentum in the near term.
- » Weekly 14 period RSI has turned up and is expected to reach to upper 60 levels from its present value of 52.
- » The overall chart pattern of EDELWEISS indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

# Technical Positional Pick – Buy Edelweiss Financial Services Ltd

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